



# Brownfields Cleanup Revolving Loan Fund Pilots

## Stamford, CT

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Outreach and Special Projects Staff (5101)

Quick Reference Fact Sheet

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EPA's Brownfields Economic Redevelopment Initiative is designed to empower states, communities, and other stakeholders in economic redevelopment to work together in a timely manner to prevent, assess, safely clean up, and sustainably reuse brownfields. A brownfield is a site, or portion thereof, that has actual or perceived contamination and an active potential for redevelopment or reuse. EPA is funding: assessment demonstration pilot programs (each funded up to \$200,000 over two years), to assess brownfields sites and to test cleanup and redevelopment models; job training pilot programs (each funded up to \$200,000 over two years), to provide training for residents of communities affected by brownfields to facilitate cleanup of brownfields sites and prepare trainees for future employment in the environmental field; and, cleanup revolving loan fund program (each funded up to \$500,000 over five years) to capitalize loan funds to make loans for the environmental cleanup of brownfields. These pilot programs are intended to provide EPA, states, tribes, municipalities, and communities with useful information and strategies as they continue to seek new methods to promote a unified approach to site assessment, environmental cleanup, and redevelopment.

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## BACKGROUND

Stamford (population 110,000) focuses its brownfields activities on the Stamford Harbor Redevelopment Project, seeking to restore the harbor area to a major economic and recreational resource. Restoration of the harbor also will provide a much-needed economic boost to Stamford's two lowest-income neighborhoods, Waterside and South End, which are located within a State Enterprise Zone. Waterside's population is 71 percent minority, with 25 percent of families living below the poverty level, while South End's residents are 80 percent minority with a 16 percent poverty rate.

In July 1998, EPA selected the City of Stamford for a Brownfields Demonstration Assessment Pilot. The Demonstration Assessment Pilot designation is a part of EPA's commitment to Stamford as a Brownfields Showcase Community. Stamford has used its \$200,000 Demonstration Assessment Pilot funds to stimulate redevelopment of the harbor and the adjoining neighborhoods by conducting Phase I and II Environmental Assessments and is integrating the Demonstration Assessment Pilot with the Showcase Community activities.

EPA selected the City of Stamford for a Brownfields Cleanup Revolving Loan Fund (BCRLF) Pilot in September 1999. The BCRLF Pilot is intended to build upon the work already conducted by the City. Under this program, EPA has provided the City with \$500,000 to capitalize its

revolving loan fund. Using the BCRLF Pilot funds, the City will provide loans to public and private parties for the purpose of cleaning up brownfields sites in the City. This fact sheet summarizes the first loan made by the City under their BCRLF Pilot.

## STRUCTURE OF BCRLF PILOT PROGRAM

The City of Stamford through the Stamford Community Development Office is the Lead Agency for the BCRLF program and will be responsible for ensuring that environmental cleanups are done in compliance with all applicable laws and regulations and that the BCRLF funds are used for authorized purposes. It also will act as the fund manager. The U.S. Army Corps of Engineers (USACE) will assist the City by providing Brownfields Site Management services. EPA will provide funding to the USACE for these services through an Interagency Agreement. The City will then enter into a Memorandum of Understanding with the USACE to outline their respective roles and responsibilities.

## BCRLF BORROWER

The Southfield Associates, LLC, through its managing member Clearview Investment Management, Inc., a Connecticut corporation based in Stamford, is the BCRLF borrower for this project. Clearview Investment specializes in the management of waterfront and other

high-quality properties and have redeveloped several other properties in Stamford including: Seaview House located at 70 Seaview Avenue, Clearwater House located at 2187 Atlantic Street and Atlantic House located at One Atlantic Street. The City will loan the borrower \$250,000 for the cleanup of the site.

## BCRLF CLEANUP SITE

The proposed site is 2.88 acres in size, is located on Southfield Avenue and is commonly called the Northeast Utilities site. It is currently owned by Rocky River Realty Company, a subsidiary of Northeast Utilities. The site is a small part of a larger development project which includes the adjacent 12.31 acre property owned by Hoffman Fuel Company.

From approximately 1937 through 1970, the Northeast Utilities site was operated as a shipyard which produced wooden boats. Remnants of the boat manufacturing building as well as the boat launch rail system are still present on the site. A small portion of the site also was used for coal storage. In addition to the abandoned buildings, the site contains abandoned drums and containers.

In November 1998, a Phase I and Phase II investigation was completed for the Northeast Utilities site by AKRF, Inc., a consultant hired by the borrower. These investigations discovered arsenic, lead, and total petroleumhydrocarbon contamination in soils throughout the site. The contamination was found at concentrations which exceeded the Connecticut Department of Environmental Protection's Residential Direct Exposure Criteria. The groundwater did not contain contamination in excess of these criteria. The contamination at the site is lead and arsenic contamination co-mingled with petroleum throughout the site. These contaminants are believed to be from the former boat building activities which utilized lead-based paints and arsenic-based wood preservatives.

## PROPOSED SITE REUSE PLAN

The 15.1 acre project area, which includes both the 2.88 acre Northeast Utilities Site and the 12.31 acre Hoffman Fuel Site, will be developed into a residential water-dependant shore front community, called Southfield Harbor. The development will include approximately 320 residential units and a marina facility with approximately 68 boat slips. The development also included an extensive boardwalk system which will include seating areas, educational signs, and a public fishing pier.

## BCRLF LOAN LEVERAGING

The BCRLF loan to Stamford is expected to leverage \$50 million dollars of private development funds. The loan also is expected to generate between 100 and 200 construction jobs and 12 full-time, permanent, administrative jobs.

## CONTACTS

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For additional information, contact the RCRA/ Superfund Hotline at: (800) 424-9346 or visit the EPA Brownfields website at:

<http://www.epa.gov/brownfields>

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Use of BCRLF Pilot funds must be in accordance with CERCLA, and all CERCLA restrictions on use of funding also apply to BCRLF funds.

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